SENATE EDUCATION

EXHIBIT NO. 3

DATE 3-14-07

PULL NO. HB 678

Legislative Fiscal Division

03/13/07 HB 678 - As Introduced			
Inflation Adjustment			
Increase Direct State Aid to 80 %		-	-
Eliminate HB 124 Block Grants	164,186,640	163,413,852	327,600,492
- HINGE TIE 124 Block Grants	(49,180,063)	_(49,553,832)	(98,733,895
Cost Increase to State for K-12	115 006 577	112 000 000	-
*	115,006,577	113,860,020	228,866,597
Cost Increase to DOR - Administration	891,902	742,849	1 604 754
	031,302	142,049	1,634,751
Income & Corp Tax Deductions	2,642,000	6,447,000	0.000.000
Revenue Reductions - Reduce statewide Mills by 25 Mills	(52,200,000)	(54,300,000)	9,089,000 (106,500,000)
Revenue Reductions - Tax Credit	(47,611,868)	(80,879,839)	
-	(11,011,000)	(00,079,039)	(128,491,707
Net Impact - Reduction in General Fund Balance	213,068,347	243,335,708	456,404,055
=- 			400,404,000
Fiscal Note - As Introduced	213,068,347	243,335,708	456,404,055
HB 678 - With Propose	d Amaga da a		
115 070 - With Proposer	u Amenament		
Inflation Adjustment			
ncrease Direct State Aid to 66 %	99,891,970	-	
Reduce HB 124 Block Grants		99,065,754	198,957,724
<u>-</u>	(31,572,434)	(31,812,385)	(63,384,819)
Cost Increase to State for K-12	69 340 500	07.050.000	
===	68,319,536	67,253,369	135,572,905
Cost Increase to DOR - Administration			
Revenue Reductions - Reduce statewide Mills by 25 Mills	-	=	-
ncome & Corp Tax Deductions	-	, <u>-</u>	-
- The same Deductions	1,293,600	3,061,200	4,354,800
Revenue Reductions - Tax Credit	_		
· ·			-
let Impact - Reduction in General Fund Balance	67,025,936	64 100 400	404 040 40=
=	07,020,930	64,192,169	131,218,105
iscal Note - as amended in House Tax	170 104 600	044050 #4=	
The state of the s	178,184,600	214,058,517	392,243,117